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Varied group of researchers gets BioAdvance funds

Biotech

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The seven recipients of BioAdvance's first round of investments, totaling more than \$3 million, represent a diverse group of urban and suburban life-science companies that are seeking to develop new diagnostic products, medical devices and platform technologies.

"Our region enjoys an abundance of cutting-edge technology and expertise, and we have only begun to tap into this wealth of resources," said Barbara Schilberg, BioAdvance's managing director and CEO.

BioAdvance operates the Biotechnology Greenhouse of Southeastern Pennsylvania, one of the biotech incubators established by Pennsylvania last year through a \$100 million investment from the state's tobacco settlement money.

The organization's picks for seed funding were announced during a breakfast meeting last week at the Kimmel Center's Dorrance H. Hamilton Garden. They are:

- Spliceomix, Malvern, which received \$500,000 to support the company's research on vaccines and therapeutics that treat multiple types of cancer by inhibiting a protein (vascular endothelial growth factor), which results in a tumor starving;
- Integral Molecular, Philadelphia, \$500,000 for the company's "lipoparticle" technology designed to simplify the discovery of drugs against the most complex diseases and disease targets known;
- MacroArray Technologies, Villanova, \$500,000 for the company's urine-based test for prostate cancer;
- RetinaPharma Technologies Inc., Jenkintown, \$469,000 for a device to improve the accuracy of glaucoma testing by measuring corneal thickness in addition to intraocular pressure;
- Gelifex, Philadelphia, \$405,000 for a non-fusion device, called a hydrogel, designed to relieve pain and restore motion to patients suffering from degenerative disc disease of the lower back; and
- Eagle Vision Pharmaceutical Corp., Exton, \$307,000 for a radioactive agent for cardiac imaging and diagnosis.

The money is coming to the companies in the form of a note, which is convertible into an equity investment after the firms raise additional capital.

Also selected for \$463,000 was the department of pathology and laboratory medicine at the University of Pennsylvania School of Medicine. Its project involves automated blood typing.

Local universities also spawned the technology for four companies getting greenhouse funds. Integral Molecular's lipoparticle technology was licensed from Penn. Gelifex and MacroArray licensed their technologies from Drexel University. Spliceomix's technology was licensed from Thomas Jefferson University.

Panel picks prof

David C. Magnus, an assistant professor in the department of medical ethics at the University of Pennsylvania School of Medicine, was named to the new Advisory Committee on Biotechnology and 21st Century Agriculture.

The 18-person committee, appointed by U.S. Secretary of Agriculture Ann M. Veneman, was established to examine the long-term impact of biotechnology on the U.S. food and agriculture system. The panel will also provide the agriculture department with guidance on issues related to the application of biotechnology in agriculture.

The committee is comprised of people representing the biotechnology, food and seed industries along with farmers, environmental and consumer organizations, academia, and produce shoppers and traders.

Breathing easier

Discovery Laboratories Inc. of Doylestown said it has successfully prepared its proprietary lung surfactant technology as an inhalable aerosol formulation, giving the product the potential to treat a broader range of respiratory diseases.

Surfactants are naturally occurring soap-like substances that lubricate the lining of the lungs and keep them from collapsing.

Discovery's lead product, Surfaxin, is a synthetic humanized surfactant that is being developed as a less costly alternative to the limited quantity of available animal surfactants, which are extracted from cow or pig lung cells.

Company researchers believe Discovery's aerosolized surfactant therapy has the potential to treat such diseases as respiratory distress syndrome, acute lung injury asthma, chronic obstructive pulmonary disease and upper airway disorders, including sinusitis and sleep apnea.

Lab notes

Diatos SA, a Paris-based privately held biopharmaceutical company, has entered into a deal with Medarex Inc. of Princeton for the exclusive European rights to develop and commercialize Super-Leu-Dox, a potential new cancer treatment. Financial details of the agreement were not disclosed.

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